

Certification of Translation

COUNTY OF SUFFOLK
COMMONWEALTH OF MASSACHUSETTS

June 2, 2022

This is to certify that the attached translation is, to the best of my knowledge and belief, a true and accurate translation from Korean into English of the attached document:

- EXHIBIT_C ISO MTD

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EXHIBIT C

Revenue Sharing Agreement for the Use of FinFET Patent

Korea Advanced Institute of Science and Technology (hereinafter referred to as “KAIST”), KIP Co., Ltd. and KIPB LLC (hereinafter referred to as “KIP”) shall agree on the revenue sharing for “FinFET technology” related patents (referring to Korean patent registration no. 10-0458288, US patent registration no. 6,885,055, hereinafter referred to as “the related patents”) as follows.

- Below -

1. Principle of Revenue Sharing

a. KAIST and KIP shall, of the total amount to be received from the licensee as a result of the conclusion of the Patent License Agreement for the related patents (hereinafter referred to as “revenue”), agree 50% as the licensing fee for the Korean patent right, and the remaining 50% as the licensing fee for the US patent right.

b. Deduction Amount and Deduction Method

(1) The remaining amount from the revenue shall be distributed after deducting the expenses and the reserve for the operation of KIP.

(2) Expenses refer to actual expenses used to generate profits, such as investment and loan repayments, attorney/outside expert fees and government fees, business trip expenses, etc. In addition, expenses used for the Korean patent right shall be deducted from the licensing fee for the Korean patent right, and expenses used for the US patent right shall be deducted from the licensing fee for the US patent right.

(3) The reserve for the operation of KIP shall be 5% of the remaining amount after deducting the total expenses from the revenue in principle. The rate of 5% of the reserve could be adjusted by mutual agreement between the parties.

[Confidential]

c. Distribution Amount and Payment Method

- (1) After deducting the cost for the Korean patent from 50% of the licensing fee for the Korean patent license and deducting the reserve for the operation of KIP, 65% of the remaining amount shall be distributed to KAIST, and the remaining 35% shall be distributed to P&IB Co., Ltd.
- (2) KIP shall deposit the amount to be distributed to KAIST in cash into the bank account of the Korea Advanced Institute of Science and Technology (Woori Bank 270-008981-01-004) within thirty (30) days after receiving the revenue from the licensee. However, in the case of any circumstances that make it difficult to pay within thirty (30) days, such as receipt of revenue in installments, the deposit date could be adjusted in consultation with KAIST.

2. Miscellaneous

- a. This Agreement is a supplementary agreement concluded according to Article 10 (Supplementary Agreement) of the “Basic Agreement for the Operation of KIP Co., Ltd.” concluded on October 2, 2019, and replaces the revenue sharing according to Article 5 (Licensing Fee) of the “Exclusive License Agreement” concluded on July 11, 2012.
- b. This Agreement shall apply only to cases where revenue is generated by agreement with the licensee, such as a patent license agreement, and both parties shall agree to discuss with respect to the case where revenue is generated from court decisions on the related patents in detail later.

IN WITNESS WHEREOF, this Agreement has been executed in two (2) copies, after they are signed and sealed, KAIST and KIP shall retain one (1) copy each.

[Confidential]

December 2, 2019

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Korea Advanced Institute of Science
and Technology

KIP Co., Ltd.

President Shin Sung Cheol

President of KAIST

Managing Director Kang In Kyu (seal)



EXHIBIT C

핀펫 특허 활용 수익 배분 합의서

한국과학기술원(이하, “KAIST”)과 (주)케이아이피 및 KIPB LLC(이하, “KIP”)는 “핀펫(FinFET) 기술” 관련 특허(한국 특허 등록 제10-0458288호, 미국 특허 등록 제6,885,055호를 의미함; 이하, “본 건 특허”)의 수입 배분에 대하여 다음과 같이 합의한다.

- 다음 -

1. 수입 배분의 원칙

가. KAIST와 KIP는 본 건 특허의 실시권 혀여 계약 체결로 인하여 실시자로부터 수령하는 총 금액(이하 “수입금”) 중 50%는 본건 특허 중 대한민국 특허권의 실시대가로, 나머지 50%는 미합중국 특허권의 실시대가로 본다.

나. 공제 금액과 공제 방법

- (1) 수입금 중에서 비용과 KIP 운영을 위한 유보금을 공제하고 남은 금액을 배분한다.
- (2) 비용은 투자 및 융자 상환금, 소송대리인/외부전문가 비용 및 관납 비용, 출장비 등 수익 창출을 위하여 사용된 실비를 의미하며, 대한한국 특허권을 위하여 사용된 비용은 대한민국 특허권 실시대가에서 공제하고, 미합중국 특허권을 위하여 사용된 비용은 미합중국 특허권 실시대가에서 공제한다.
- (3) KIP 운영을 위한 유보금은 수입금에서 총 비용을 공제하고 남은 금액의 5%를 원칙으로 한다. 유보금의 비율 5%는 당사자 협의에 의하여 조정할 수 있다.

[대외비]

다. 배분금액 및 지급방법

- (1) 수입금 중 대한민국 특허권 실시대가 50%에서 대한민국 특허를 위한 비용을 공제하고 KIP 운영을 위한 유보금을 공제한 남은 금액의 65%는 KAIST에게 배분되고, 나머지 35%는 (주)피엔아이비에게 배분된다.
- (2) KIP는 KAIST에 분배할 금액을 실시자로부터 수입금을 수령한 날로부터 30일 이내에 한국과학기술원 은행계좌 우리은행 270-008981-01-004에 현금으로 입금한다. 단, 수입금 분할 수령 등 30일 이내에 지급하기 어려운 사정이 있는 경우 KAIST와 협의하여 입금일을 조정할 수 있다.

2. 기타

가. 본 합의서는 2019년 10월 2일에 체결되는 "주식회사 케이아이피의 운영을 위한 기본협약서"의 제10조(보충협약)에 의거하여 체결되는 부속합의서로서, 2012. 7. 11 체결한 "전용실시권 계약서"의 제5조(실시대가)에 따른 수익 배분을 갈음한다.

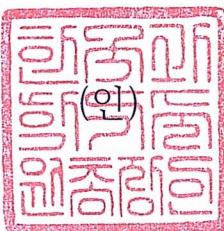
나. 본 합의서는 실시자와의 실시권 허여 계약 등 합의에 의하여 수익이 발생한 경우에 한하여 적용하며, 본 건 특허에 관한 판결로 인하여 수익이 발생한 경우에 관하여는 양 당사자가 추후 협의하기로 한다.

본 합의서를 증명하기 위하여 합의서 2부를 작성 날인하여, KAIST와 KIP가 각각 1통씩 보관한다.

[대외비]

2019. 10. 2.

총장 신성철



대표이사 강인규

